

Ag Economy Barometer

Index

200

175

150

125

100

75

01/16

01/17

01/18

01/19

01/20

01/21

01/22

01/23

01/24

01/25

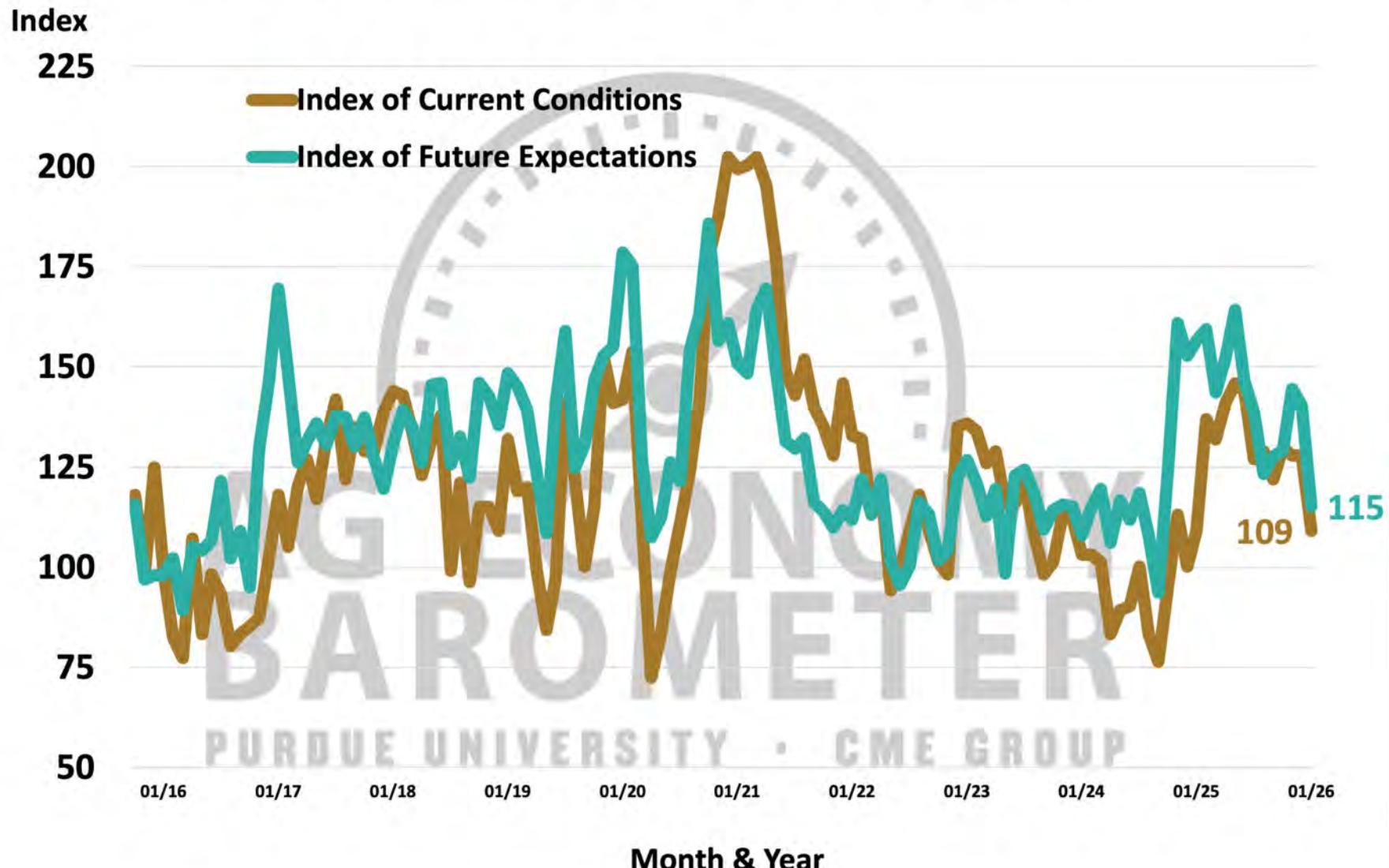
01/26

Month & Year

Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026



Indices of Current Conditions and Future Expectations



Would you say that your farm operation today is better off, worse off or about the same financially compared to a year ago?

% of Respondents

100

90

80

70

60

50

40

30

20

10

0

Better Off

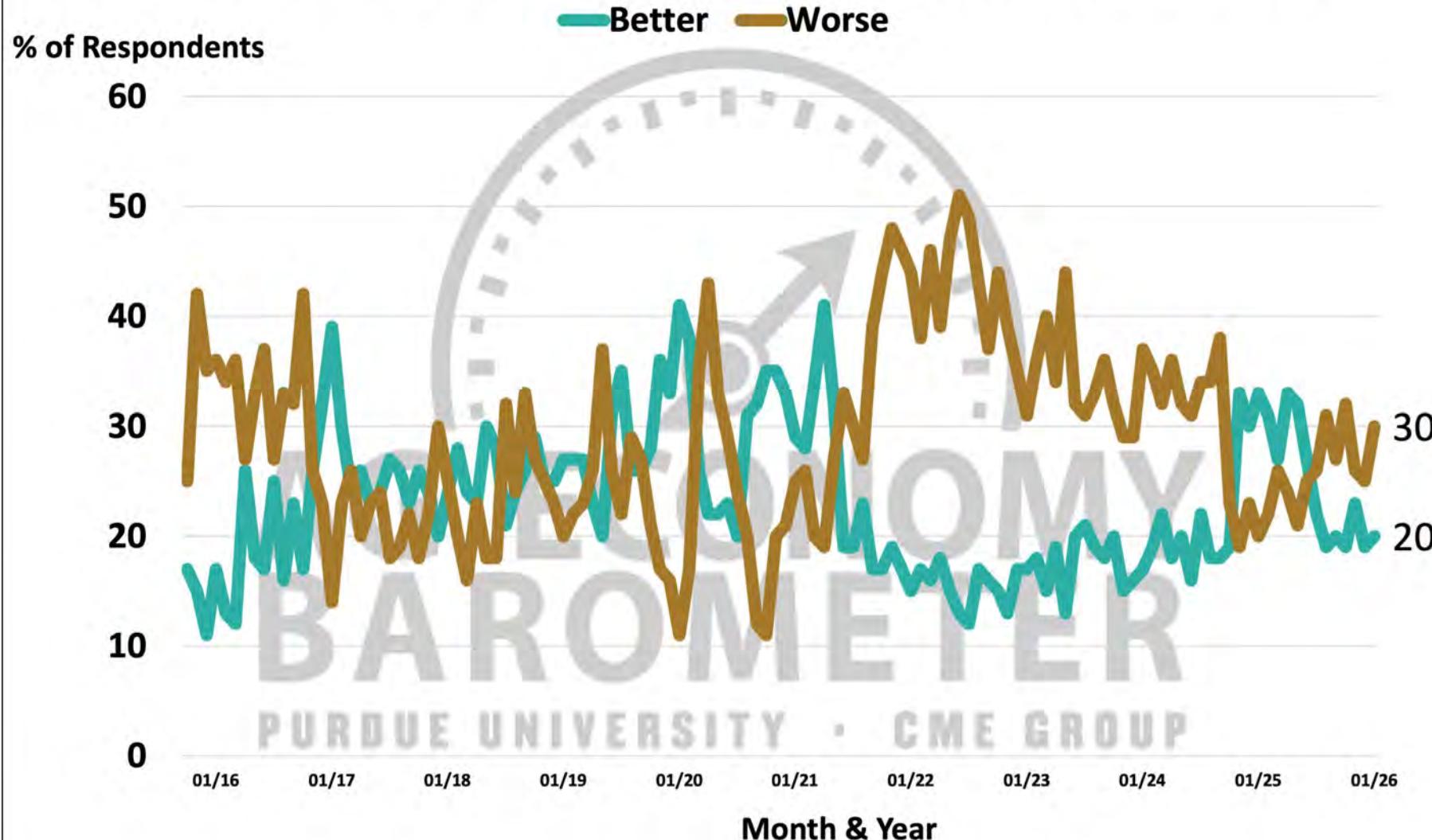
Worse Off

01/16 01/17 01/18 01/19 01/20 01/21 01/22 01/23 01/24 01/25 01/26

Month & Year

Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026

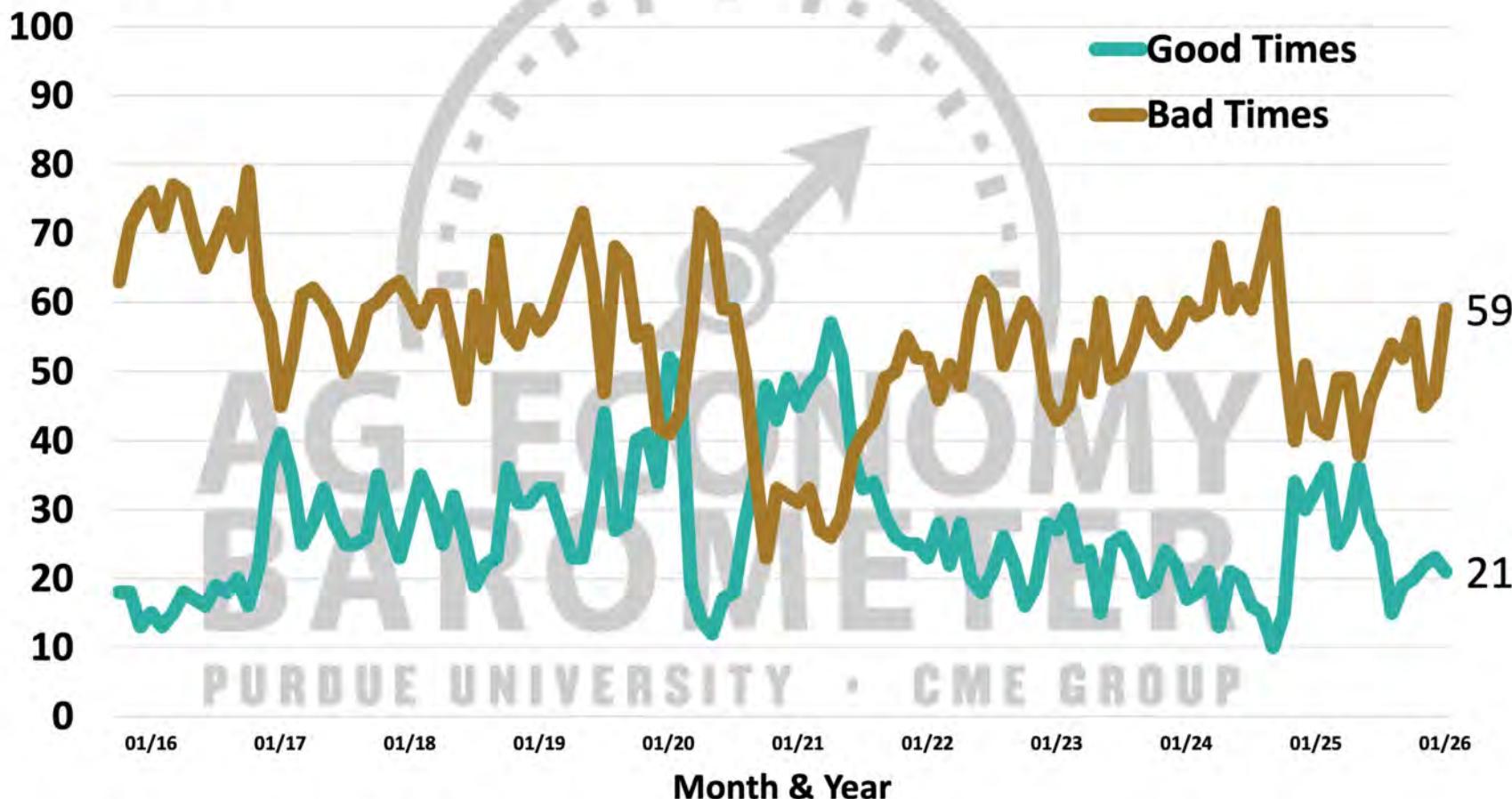
Do you think that a year from now your farm operation will be better off financially, worse off, or just about the same as now?



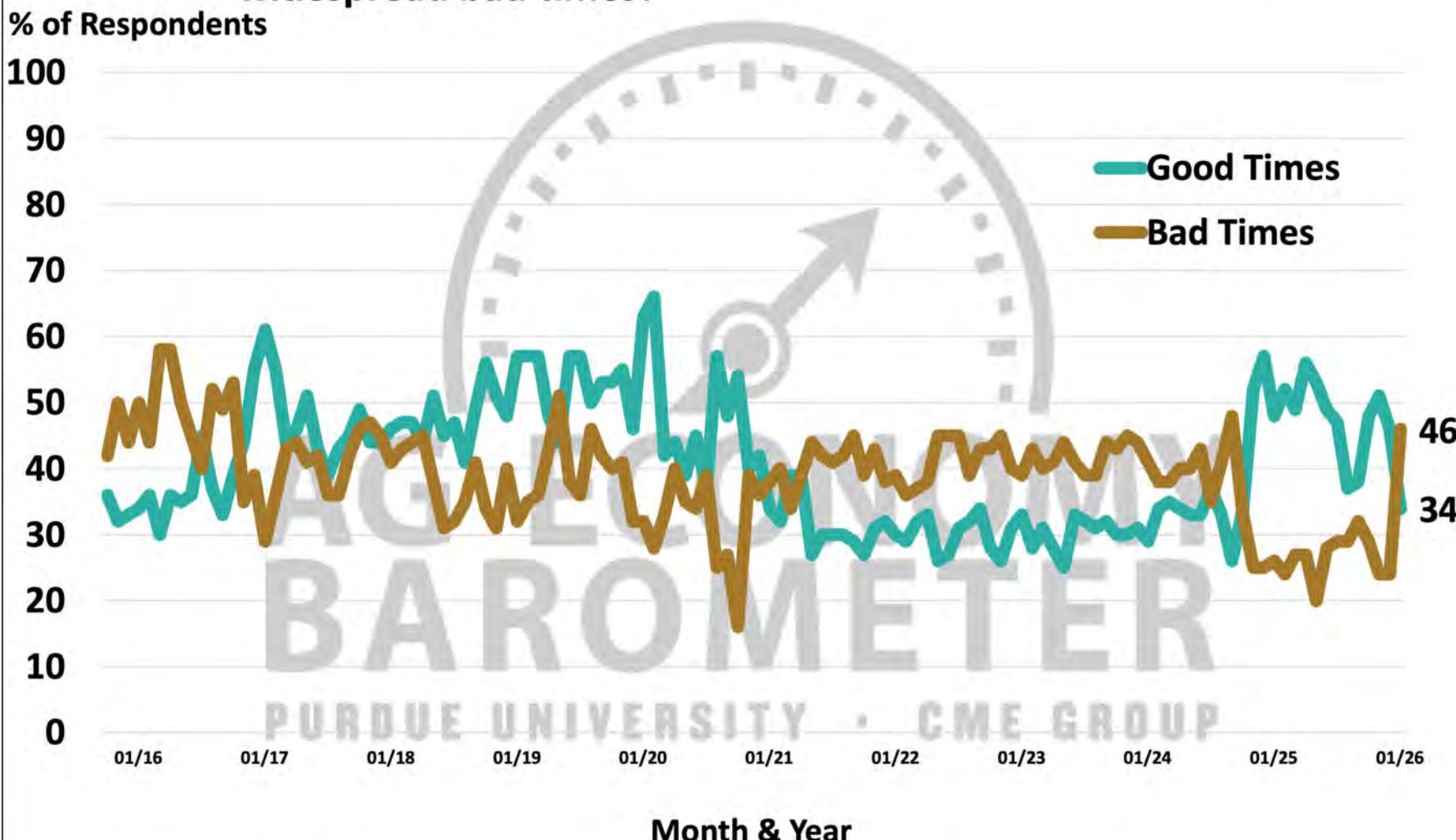
Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026

Turning to the general agricultural economy as a whole, do you think that during the next twelve months there will be good times financially, or bad times?

% of Respondents

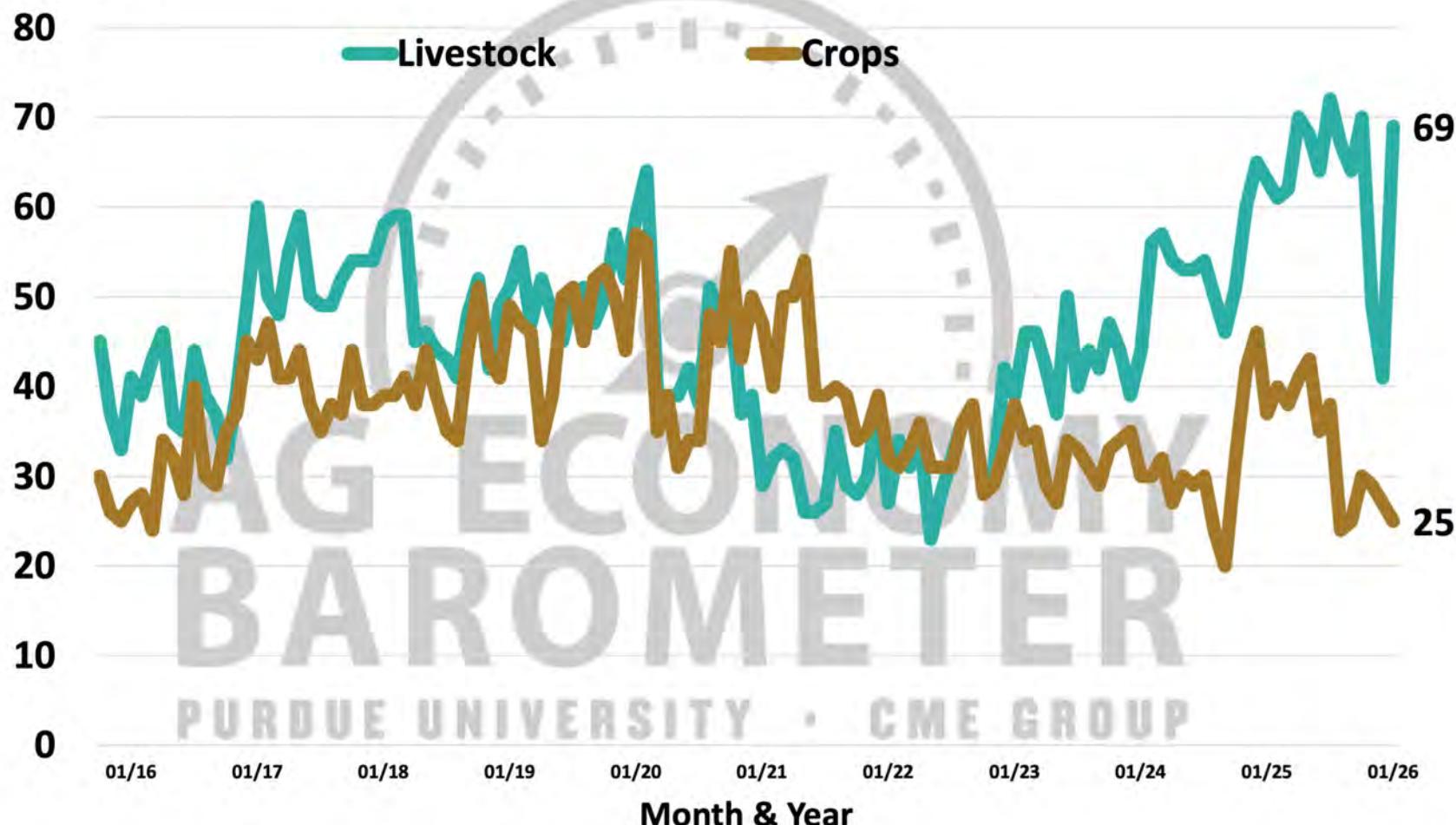


Looking ahead, do you think it is more likely that US agriculture during the next five years will have widespread good times or widespread bad times?

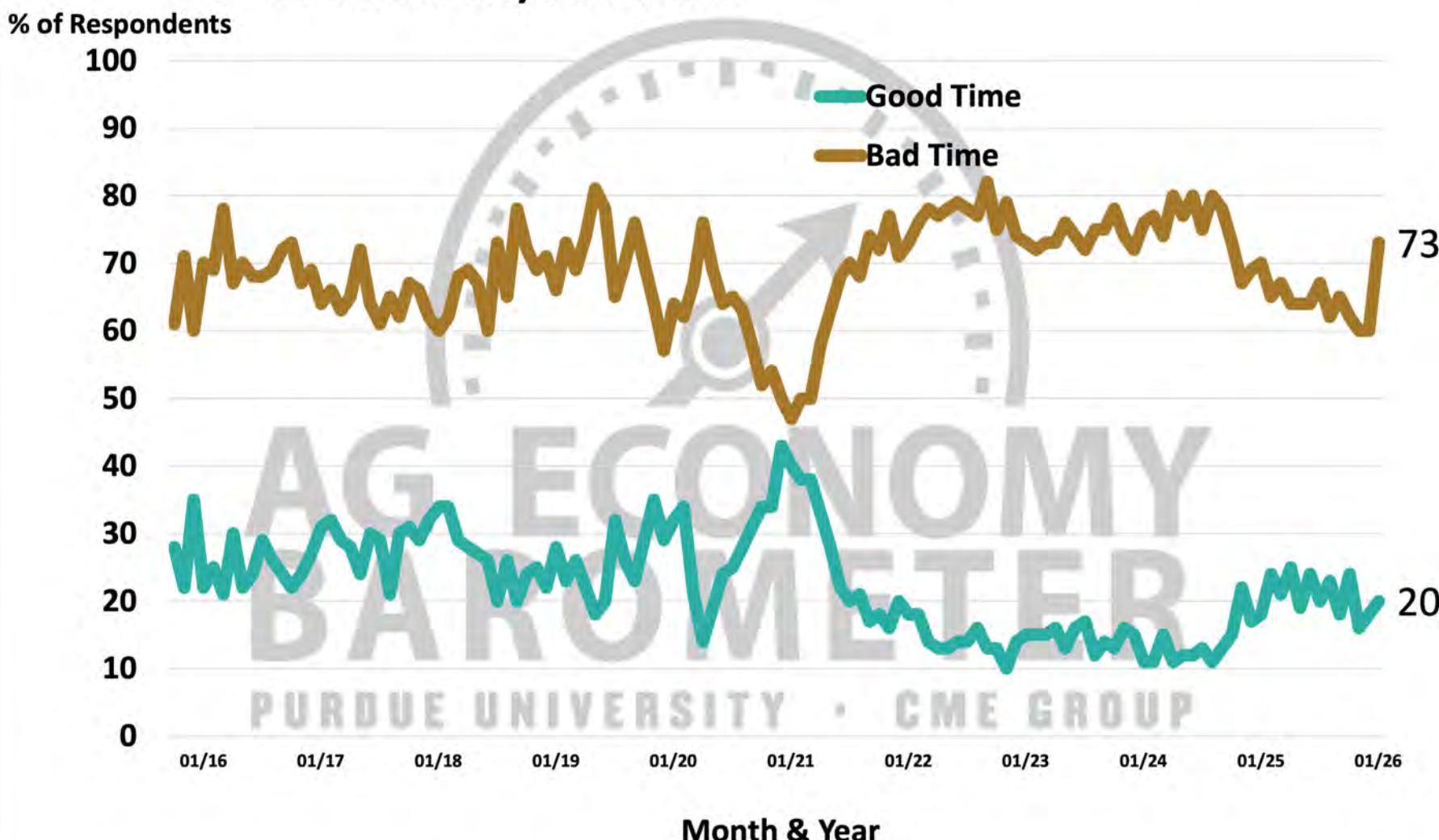


Over the next five years, are widespread good times or bad times more likely? (% Good Times)

% of respondents



Thinking about large farm investments – like buildings and machinery -- generally speaking, do you think now is a good time or bad time to buy such items?



Farm Financial Performance Index

Index

150

140

130

118

125

110

100

90

80

70

60

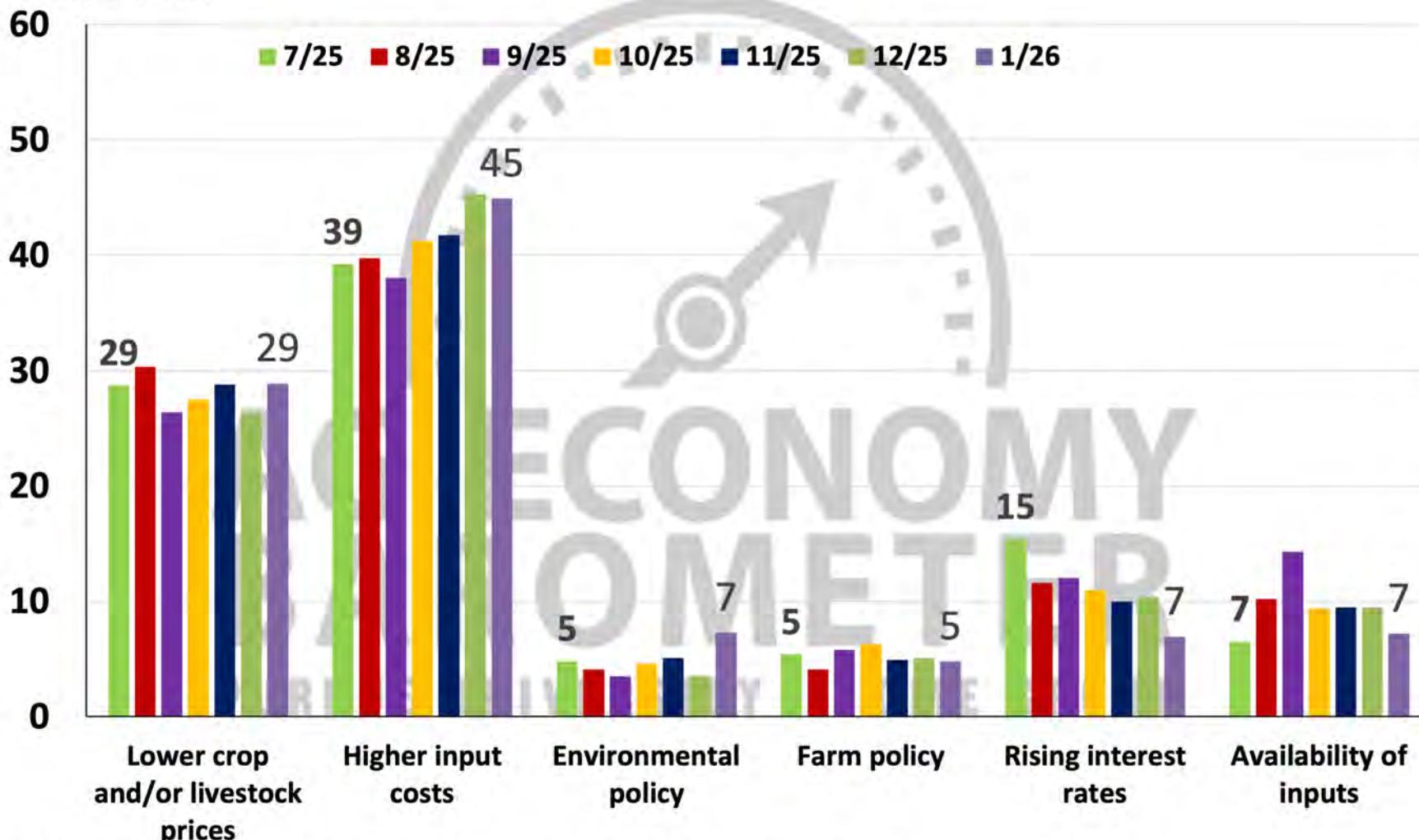
50

40



Looking ahead to next year what are your biggest concerns for your farming operation?

% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2025 - January 2026

Farm Capital Investment Index

Index

110

100

90

80

70

60

50

40

30

20

10

0

01/16

01/17

01/18

01/19

01/20

01/21

01/22

01/23

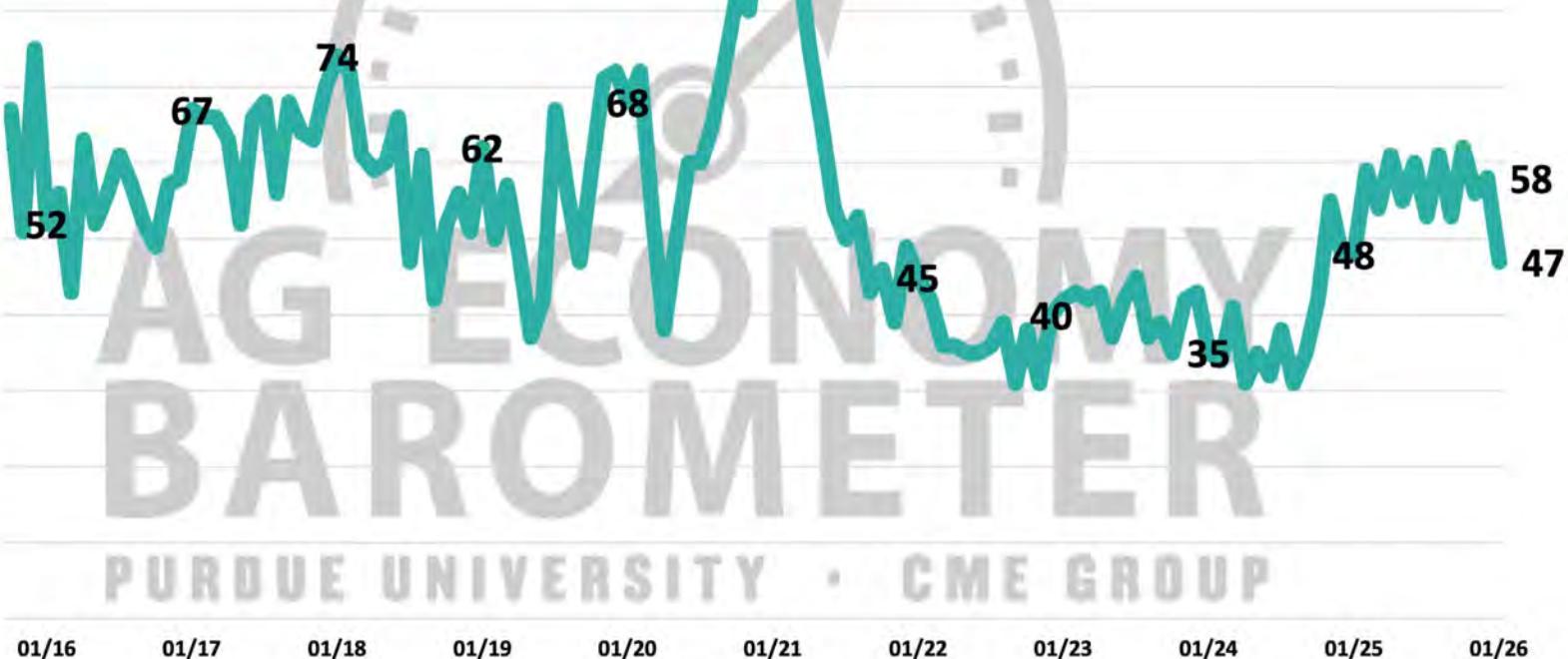
01/24

01/25

01/26

Month & Year

Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026



Plans for Farm Machinery Purchases in the Upcoming Year Compared to a Year Ago

% of respondents

90

75

60

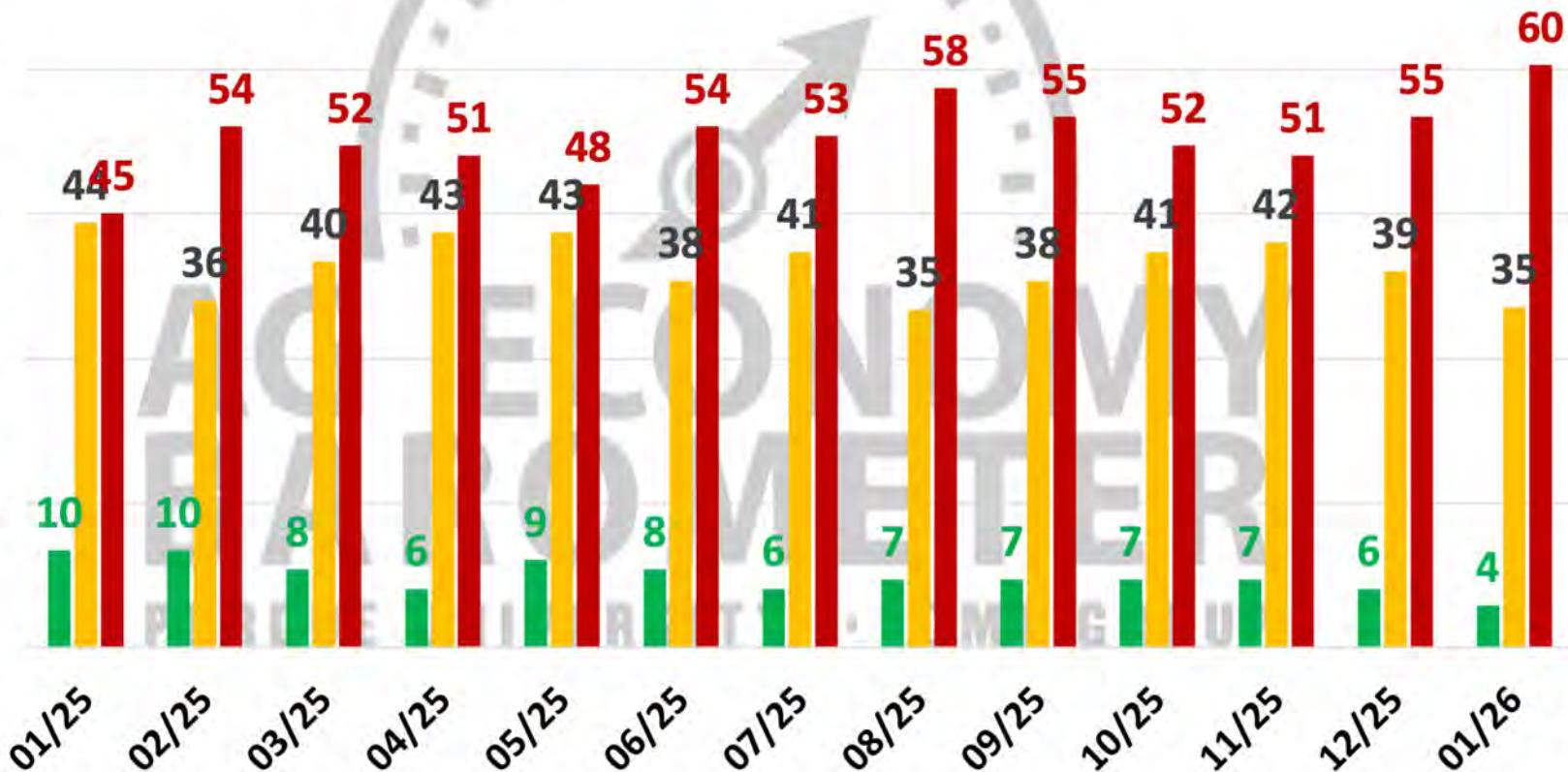
45

30

15

0

Higher About the Same Lower



Plans for Farm Building Purchases in the Upcoming Year Compared to a Year Ago

% of respondents

90

75

60

45

30

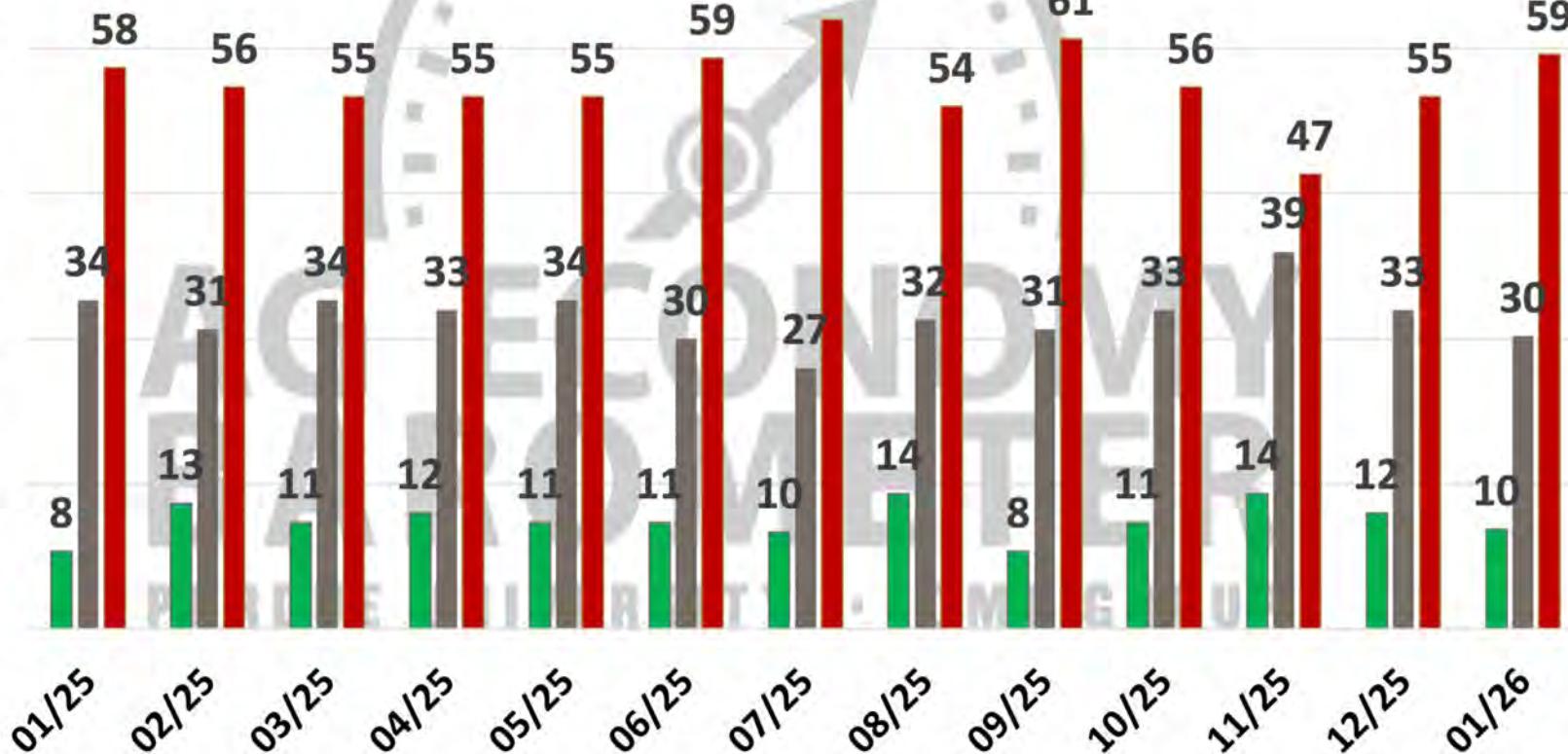
15

0

Higher

About the Same

Lower



Index

Short-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019

170

160

150

140

130

120

110

100

92

103

142

120

115

115

117

1/19 7/19 1/20 7/20 1/21 7/21 1/22 7/22 1/23 7/23 1/24 7/24 1/25 7/25 1/26

Month & Year

Index

Long-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019

170

160

150

140

130

120

110

100

90

1/19 7/19 1/20 7/20 1/21 7/21 1/22 7/22 1/23 7/23 1/24 7/24 1/25 7/25 1/26

Month & Year

Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2019 - January 2026

Farmland Price Expectations, 12 Months Ahead

% of respondents

Higher Farmland Prices Lower Farmland Prices

70

60

50

40

30

20

10

0

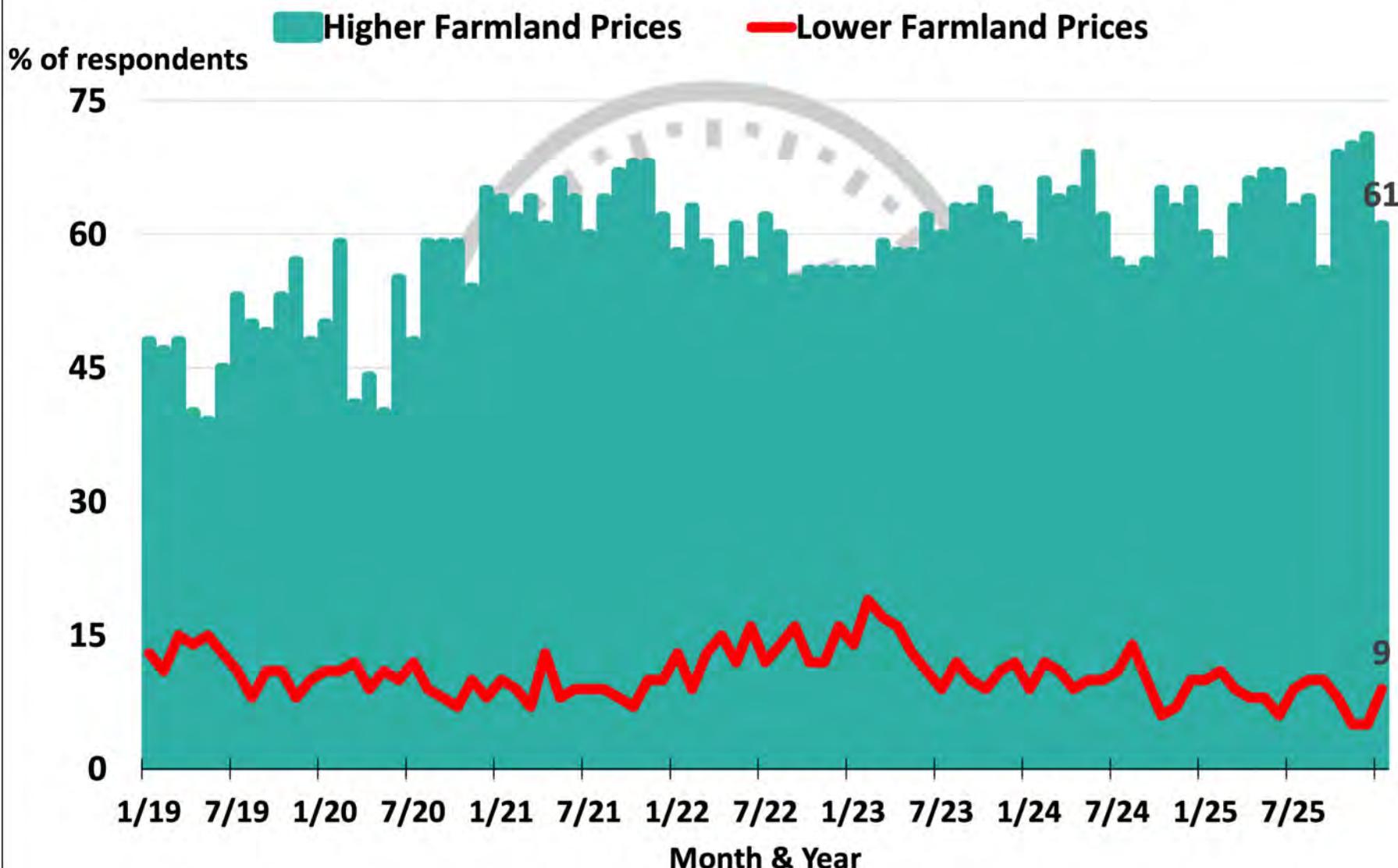
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30

13



Farmland Price Expectations, 5 Years From Now



Compared to last year, do you expect the size of your farm's operating loan to be larger, smaller, or about the same this year?

% of respondents

■ Smaller ■ About the same ■ Larger

90

74

69

59

63

72

69

67

70

69

60

45

30

15

0

1/20

1/21

1/22

1/23

1/24

1/25

8/25

12/25

1/26

Month & Year

11

14

13

15

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■ Smaller ■ About the same ■ Larger

15

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What is the reason for your farm's larger operating loan this year?

% of respondents

■ Increase input costs ■ Increase in operation size ■ Unpaid operating debt

90

75

60

45

30

15

0

Responses are from farms expecting to have a larger operating loan in the upcoming year

1/20

1/21

1/22

1/23

1/24

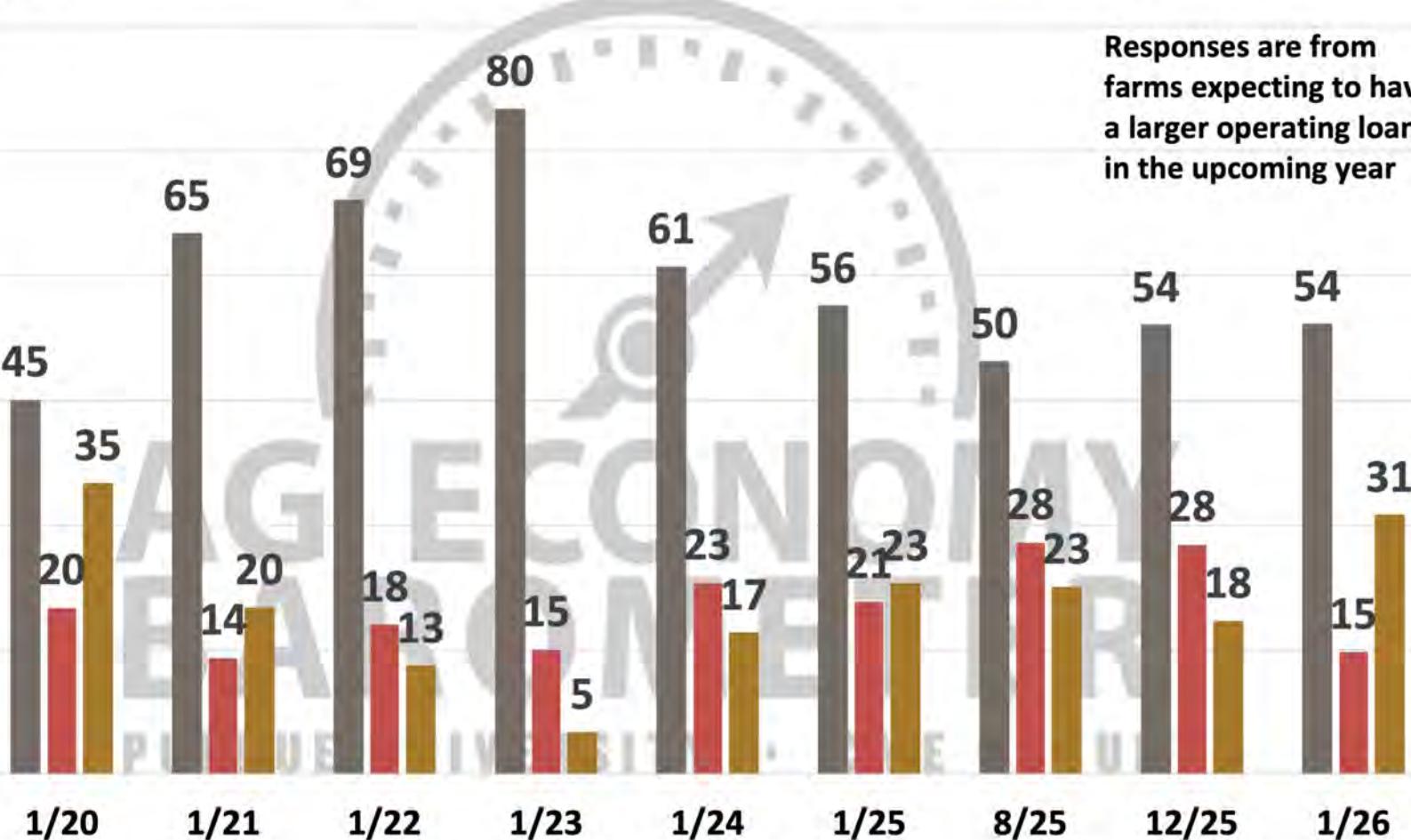
1/25

8/25

12/25

1/26

Month & Year



How strongly do you agree with the following statement? We have a strong balance sheet.

% of respondents

60%

45%

30%

15%

0%

47.8%

28.0%

20.0%

4.3%

Strongly disagree

Disagree

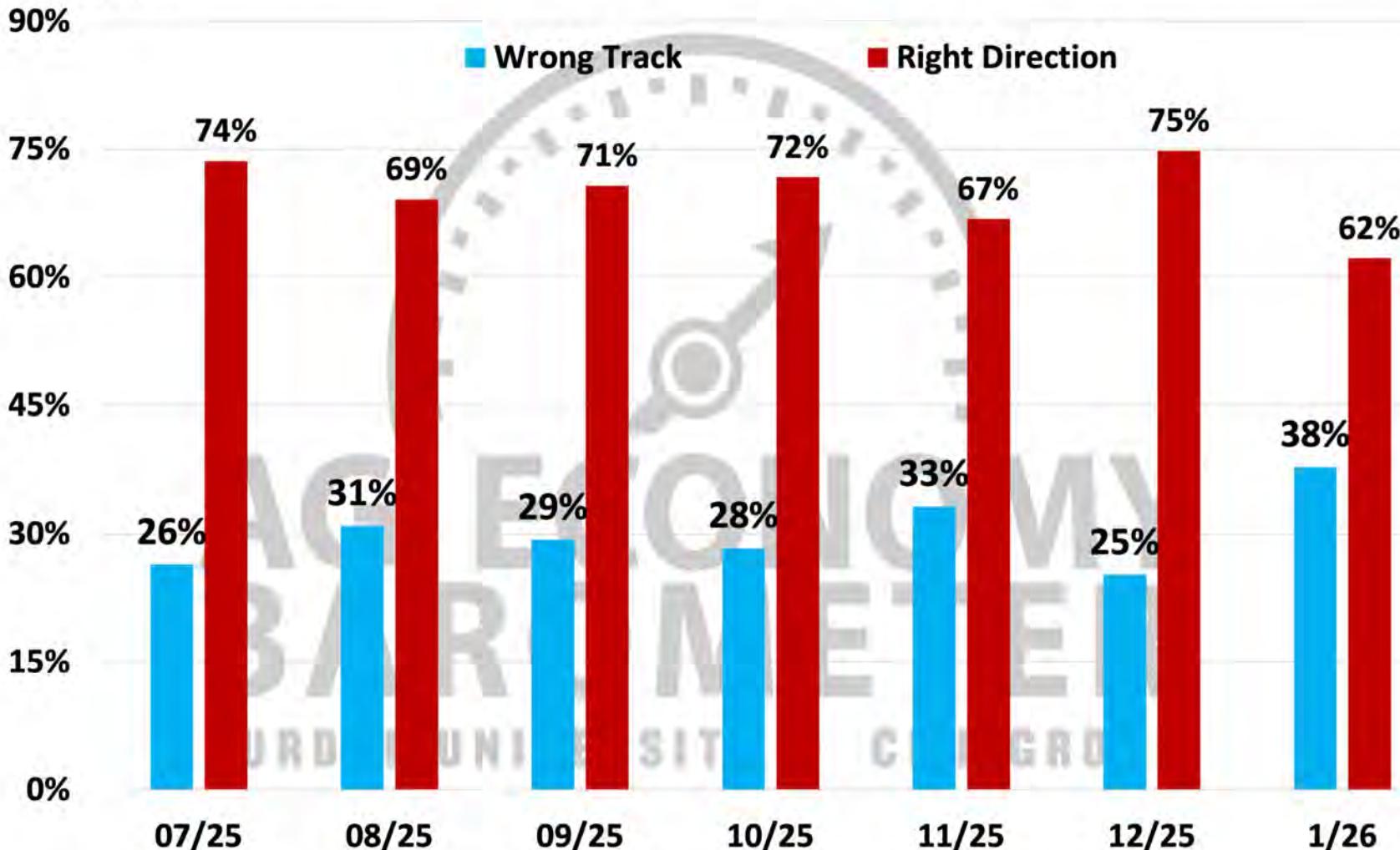
Agree

Strongly agree

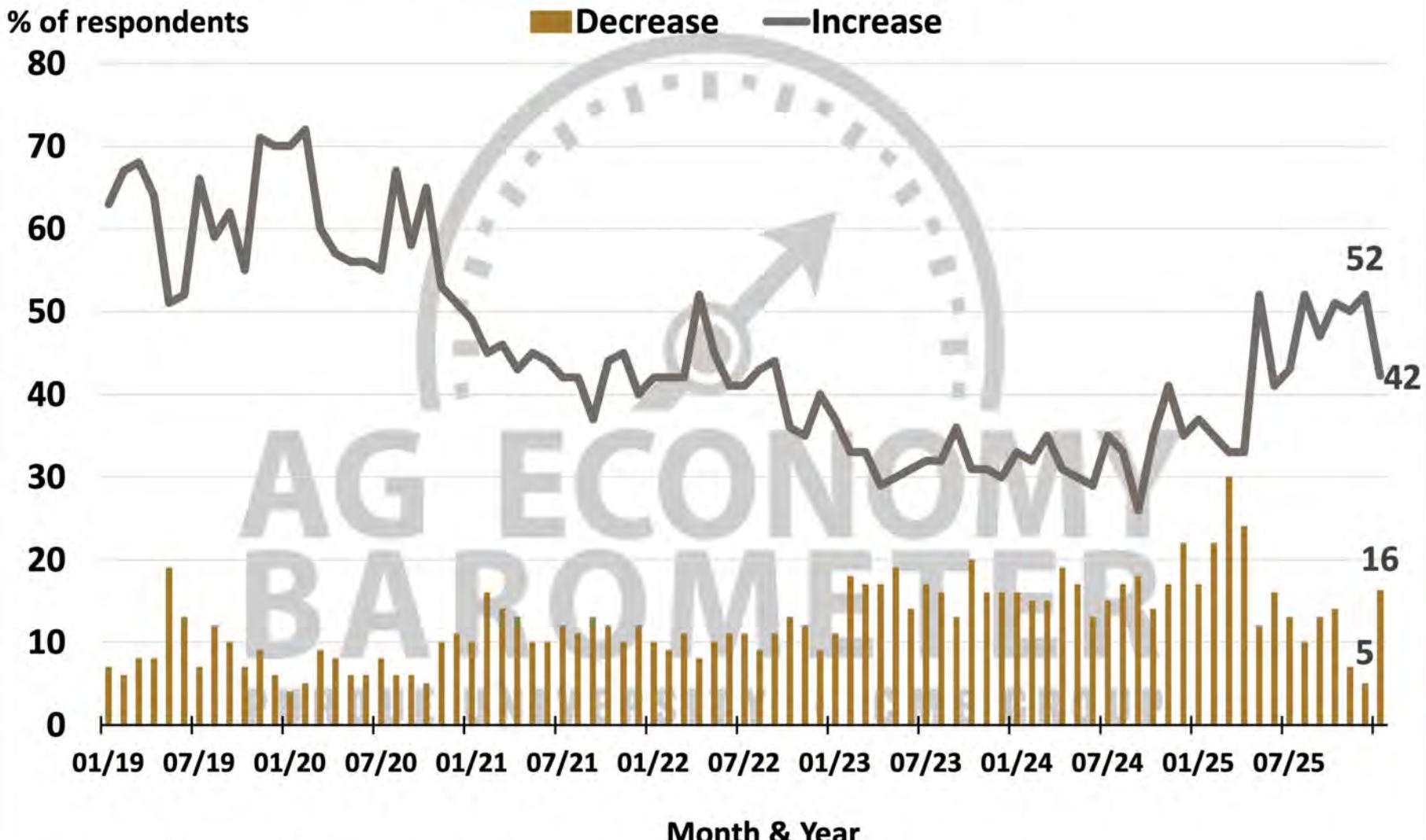
Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2026

Would you say that things in the U.S. today are generally headed in the right direction or on the wrong track?

% of respondents



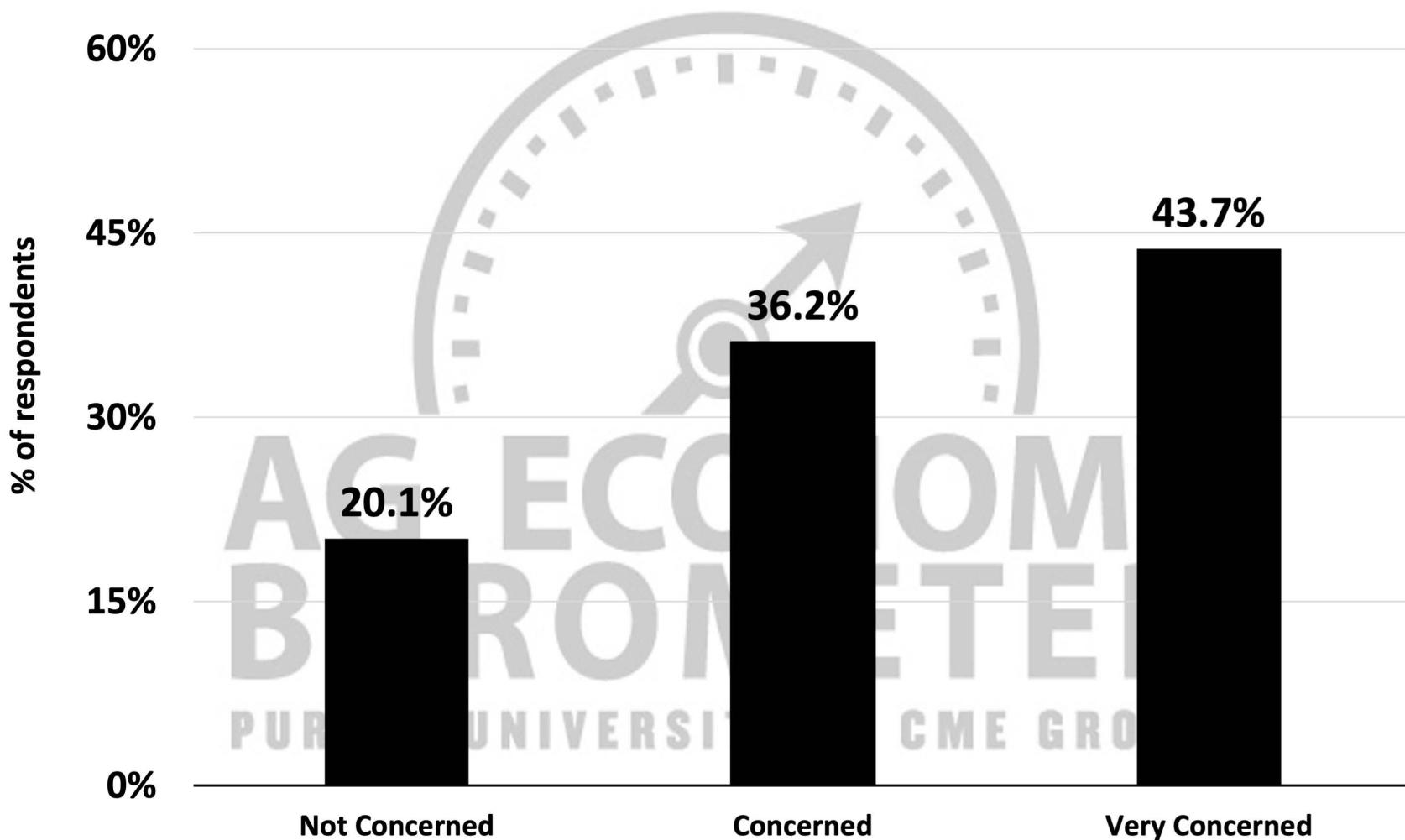
Over the next 5 years, do you think agricultural exports are more likely to increase, decrease, or remain about the same?



Over the next 5 years, do you think U.S. soybean exports are more likely to increase, decrease, or remain about the same?



How concerned are you about the competitiveness of U.S. soybean exports with Brazil's exports?



Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2026

USDA announced details of the Farmer Bridge Assistance Program in late December. Payments for this program are scheduled to be made in February. What will be the principal use of this payment on your farm?

% of respondents

60%

45%

30%

15%

0%

Cover family living
expenses

Improve working
capital

Invest in machinery

Pay down debt

25.1%

9.6%

11.7%

53.6%

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